LAWRENCE

Lorenzo Building, 6thFloor
599 Canal Street
Lawrence, MA 01840
Ph: 978-794-5836
Fax: 978-683-5894
Board Meeting: Varies

ADMINISTRATION

Board Members: Carl Knightly (Chairperson), Lawrence LeFebre, John A. Neilon, Jr., Nancy B. Ross, Sheryl Wright

Board Administrator: Nancy B. Ross

IN	17	E (T	N/I	E	NI'	Г

III V DO I IVI DIVI		
Return	2002:	-9.96%
	1998-2002:	0.31%
	1985-2002:	8.32%
	Target Investment	
	Rate of Return:	9.79%
Asset Growth	2002 Market Value:	\$83 million
	2001 Market Value:	\$95 million
	2000 Market Value:	\$103 million
	1999 Market Value:	\$107 million
	1998 Market Value:	\$96 million

ACTUARIAL

Funded Ratio:	58.9% (1/00)
	47.7% (1/97)
	51.5% (1/96)
Date of Last Valuation:	1/00
Actuary:	Stone
Funding Schedule:	Increasing 2.5%
Year Fully Funded:	2028
Active Members:	1,672
Retired Members:	857

DISABILITY

Retirement Statistics as of 12/31/02	
Disability Panel Requests:	8
Disability Retirement Approvals:	8
Accidental Death Approvals:	1
RTS Reviews:	29
RTS Exams:	3
Restored to Service:	1